

KIERAN LALLY & ASSOCIATES LIMITED
CUL BALLA
MOUNT AVENUE
DUNDALK
COUNTY LOUTH

ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

KIERAN LALLY & ASSOCIATES LIMITED

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KIERAN LALLY & ASSOCIATES LIMITED

DIRECTORS' AND COMPANY INFORMATION

DIRECTORS

Kieran Lally
Katrine Lally

SECRETARY

Kieran Lally

COMPANY NUMBER

326538

DATE OF INCORPORATION

11th April 2000

REGISTERED OFFICE

Cul Balla
Mount Avenue
Dundalk
County Louth

ACCOUNTANTS

Anton Martin Limited t/a O'Connor Martin & Company
Blackthorn Business Park
Coes Road
Dundalk
County Louth

BUSINESS ADDRESS

Cul Balla
Mount Avenue
Dundalk
County Louth

BANKERS

Bank of Ireland
Clanbrassil Street
Dundalk
County Louth

KIERAN LALLY & ASSOCIATES LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

The Directors are responsible for preparing the Directors report and the financial statements in accordance with applicable Irish law and regulations.

Irish Company law requires the directors to prepare financial statements for each financial year. Under the law the Directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards and note the effect and the reasons for any material departure from those standards
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The Directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors Declaration On Unaudited Financial Statements

In relation to the financial statements as set out on pages 4 to 13:

- The Directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The Directors confirm that they have made available to Anton Martin Limited, T/A O'Connor Martin & Co, the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The Directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31st March 2025.

ON BEHALF OF THE BOARD

KIERAN LALLY

KATRINE LALLY

23rd January 2026

KIERAN LALLY & ASSOCIATES LIMITED**BALANCE SHEET AS AT 31ST MARCH 2025**

			2025		2024
	Notes	€	€	€	€
<u>FIXED ASSETS</u>					
Tangible Assets	9		321		480
<u>CURRENT ASSETS</u>					
Debtors	10	14,353		5,510	
Cash at bank and in hand		1,897		3,133	
		<u>16,250</u>		<u>8,643</u>	
<u>CREDITORS: AMOUNTS FALLING</u>					
<u>DUE WITHIN ONE YEAR</u>					
	11	(4,100)		(3,773)	
<u>NET CURRENT ASSETS</u>					
			<u>12,150</u>		<u>4,870</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>					
			<u>12,471</u>		<u>5,350</u>
<u>PROVISION FOR LIABILITIES</u>					
<u>AND CHARGES</u>					
	12		262		1,054
<u>NET ASSETS</u>					
			<u><u>12,733</u></u>		<u><u>6,404</u></u>
<u>CAPITAL AND RESERVES</u>					
Called up share capital	14		2		2
Profit and loss account	15		12,731		6,402
<u>EQUITY SHAREHOLDERS' FUNDS</u>					
	16		<u><u>12,733</u></u>		<u><u>6,404</u></u>

We, as Directors of Kieran Lally & Associates Limited, state that:

(a) The company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;

(b) The company is availing itself of the exemption on the grounds that the conditions specified in Section 358 is complied with,

(c) No notice under subsection (1) of Section 334 has in accordance with subsection(2) of that section been served on the company;

(d) We acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare Financial Statements which give a true and fair view of the assets, liabilities, and financial position of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of the Companies Act 2014 relating to Financial Statements so far as they are applicable to the company;

(e) The company has relied on the specified exemption contained in Section 352 Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged Financial Statements have been properly prepared in accordance with Section 353 Companies Act 2014.

ON BEHALF OF THE BOARD:

KIERAN LALLY
Director

KATRINE LALLY
Director

Date: 23rd January 2026

Date: 23rd January 2026

KIERAN LALLY & ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST MARCH 2025**

1. Accounting Policies

Kieran Lally & Associates Limited is primarily engaged in the provision of a draughting service. The company trades from their registered office, which, along with the company registration number is given on page 2 of these financial statements.

The company is a limited liability company incorporated and domiciled in Ireland. The company is tax resident in Ireland.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements are set out below.

1.1. Basis of Preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council and the Companies Act 2014.

The financial statements are prepared in Euro, which is the functional currency of the entity.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Taxation

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current Tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

(ii) Deferred Tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

KIERAN LALLY & ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST MARCH 2025**

..... continued

1.4. Tangible Fixed Assets and Depreciation

(i) Cost

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

(ii) Depreciation

Depreciation is provided on Tangible fixed assets on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to Tangible fixed assets are as follows:

Equipment - 20 % Straight Line Basis

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated Tangible fixed assets are retained in the cost of Tangible fixed assets and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

1.5. Trade and Other Debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the profit and loss.

1.6. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short- term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position

1.7. Trade and Other Creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

1.8. Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

KIERAN LALLY & ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST MARCH 2025**

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2. Critical Accounting Judgements and Estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

- (a) Establishing useful economic lives for depreciation purposes of tangible fixed assets
Long-lived assets comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

3. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in Ireland.

4. Operating Profit

	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	159	159
Bank Charges	340	375
Directors Salary	9,000	9,000
Accountant's Fees	-	1,000
	<u> </u>	<u> </u>

5. Interest Payable and Similar Charges

	2025	2024
	€	€
On Bank Loans and Overdrafts	-	54
	<u> </u>	<u> </u>

KIERAN LALLY & ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

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6. Tax on Profit on Ordinary Activities	2025	2024
	€	€
Tax Expenses in Profit and Loss		
Current Tax	120	-
Transfer to Deferred Taxation	791	1,001
	<u>911</u>	<u>1,001</u>

Reconciliation of Tax Charge

The tax assessed for the period is the same as the standard rate of corporation tax in Ireland for the year ended 31st March 2025 of 12.5% (31st March 2024 12.5%).

	2025	2024
	€	€
Profit On Ordinary Activities Before Tax	<u>7,240</u>	<u>8,008</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in Republic of Ireland of 12.50% (2024 :12.50%)	905	1,001
Effects of:		
Depreciation for year in excess of capital allowances		-
Utilisation of Losses Carried Forward	(785)	(1,001)
	<u>120</u>	<u>-</u>

7. Employees

Number of Employees

The average monthly numbers of employees (including the Directors) during the year were:

	2025	2024
	Number	Number
Directors	<u>1</u>	<u>1</u>

KIERAN LALLY & ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

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8. Directors' Remuneration and Transactions	2025	2024
	€	€
8.1 Remuneration		
Salaries	9,000	9,000
	<u> </u>	<u> </u>
8.2 Directors' Loans & Transactions		
Name of Director		Kieran Lally
		€
Amount owed to Directors at 1st April 2024		69
Advanced to Directors in year		(6,494)
		<u> </u>
Amount owed by Directors at 31st March 2025		(6,425)
		<u> </u>
9. Tangible Fixed Assets	Equipment	Total
	€	€
Cost		
At 1st April 2024	55,659	55,659
Additions	-	-
	<u> </u>	<u> </u>
At 31st March 2025	55,659	55,659
	<u> </u>	<u> </u>
Depreciation		
At 1st April 2024	55,179	55,179
Charge for the year	159	159
	<u> </u>	<u> </u>
At 31st March 2025	55,338	55,338
	<u> </u>	<u> </u>
Net Book		
At 31st March 2025	321	321
	<u> </u>	<u> </u>
At 31st March 2024	480	480
	<u> </u>	<u> </u>

KIERAN LALLY & ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

..... continued

10. Debtors	2025	2024
	€	€
Amounts falling due within one year:		
Trade Debtors	7,928	5,510
Directors' Account	6,425	-
	<u>14,353</u>	<u>5,510</u>
11. Creditors: amounts falling due within one year	2025	2024
	€	€
Corporation Tax	120	-
Other Taxes and Social Welfare Costs	192	4
Directors' Account	-	69
Accruals	3,788	3,700
	<u>4,100</u>	<u>3,773</u>
11.1 Other Taxes and Social Welfare Costs:	2025	2024
	€	€
P.A.Y.E./P.R.S.I.	192	4
	<u>192</u>	<u>4</u>
12. Provisions for Liabilities and Charges	Deferred Taxation (Note 13)	Total
	€	€
At 1st April 2024	1,054	1,054
Movements in the year	(792)	(792)
At 31st March 2025	<u>262</u>	<u>262</u>

KIERAN LALLY & ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

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13. Deferred Taxation	2025	2024
	€	€
Provision at 1st April 2024	1,054	2,054
Deferred tax credit in profit and loss account	(792)	(1,000)
Provision at 31st March 2025	<u>262</u>	<u>1,054</u>
14. Share Capital	2025	2024
	€	€
Authorised 1,000,000 Ordinary shares of €1 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid equity 2 Ordinary shares of €1 each	<u>2</u>	<u>2</u>
15. Equity Reserves	Profit and Loss Account	Total
	€	€
At 1st April 2024	6,402	6,402
Retained profit for the year	6,329	6,329
At 31st March 2025	<u>12,731</u>	<u>12,731</u>
16. Reconciliation of Movements in Shareholders' Funds	2025	2024
	€	€
Profit for the year	6,329	7,007
Opening shareholders' funds	6,404	(603)
Closing Shareholders' Funds	<u>12,733</u>	<u>6,404</u>

KIERAN LALLY & ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

..... continued

17. Reconciliation of Operating profit to Net Cash outflow from Operating Activities

	2025	2024
	€	€
Profit/(Loss) after Taxation	6,329	7,007
Addback/Deduct		
Taxation	911	1,001
Interest Payable and Similar Charges		54
Operating Profit	<u>7,240</u>	<u>8,062</u>
Adjustment for		
Depreciation	159	159
Changes in Working Capital		
(Increase) in debtors	(8,843)	(5,510)
Increase in creditors	208	(4,014)
Cash Generated from Operations	<u>(1,236)</u>	<u>(1,303)</u>

18. Analysis of Changes in Net funds	Opening Balance	Cash Flows	Closing Balance
	€	€	€
Cash at bank and in hand	3,133	(1,236)	1,897
Net Funds	<u>3,133</u>	<u>(1,236)</u>	<u>1,897</u>

19. Related Party Transactions

The company operates rent free from the private house of the Directors, Kieran Lally and Katrine Lally.

20. Post Balance Sheet Events

There have been no significant events affecting the company since the year end.

21. Controlling Parties

The Company is controlled by Kieran Lally and Katrine Lally. They are also the ultimate controlling parties.

22. Comparatives

Comparatives have been restated where necessary.

KIERAN LALLY & ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

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23. Directors Interests

The Directors who served during the year and their interests in the company are as stated below:

	Ordinary Shares	
	2025	2024
Kieran Lally	1	1
Katrine Lally	1	1
	<hr/>	<hr/>
	2	2
	<hr/> <hr/>	<hr/> <hr/>

24. Approval of Financial Statements

The financial statements were approved by the Board on 23rd January 2026.

KIERAN LALLY
Director

KATRINE LALLY
Director